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(57) Abstract:

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# PATENT COOPERATION TREATY

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## DECLARATION OF NON-ESTABLISHMENT OF INTERNATIONAL SEARCH REPORT

(PCT Article 17(2)(a), Rules 13ter.1(c) and Rule 39)


Applicant's or agent's file reference <b>AUTOB.100VPC</b>	IMPORTANT DECLARATION	Date of mailing(day/month/year) <b>13/06/2001</b>
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This International Searching Authority hereby declares, according to Article 17(2)(a), that no international search report will be established on the international application for the reasons indicated below

1. ☒ The subject matter of the international application relates to:
  - a. ☐ scientific theories.
  - b. ☐ mathematical theories
  - c. ☐ plant varieties.
  - d. ☐ animal varieties.
  - e. ☐ essentially biological processes for the production of plants and animals, other than microbiological processes and the products of such processes.
  - f. ☒ schemes, rules or methods of doing business.
  - g. ☐ schemes, rules or methods of performing purely mental acts.
  - h. ☐ schemes, rules or methods of playing games.
  - i. ☐ methods for treatment of the human body by surgery or therapy.
  - j. ☐ methods for treatment of the animal body by surgery or therapy.
  - k. ☐ diagnostic methods practised on the human or animal body.
  - l. ☐ mere presentations of information.
  - m. ☐ computer programs for which this International Searching Authority is not equipped to search prior art.
  
2. ☐ The failure of the following parts of the international application to comply with prescribed requirements prevents a meaningful search from being carried out:
 

☐ the description
 ☐ the claims
 ☐ the drawings
  
3. ☐ The failure of the nucleotide and/or amino acid sequence listing to comply with the standard provided for in Annex C of the Administrative Instructions prevents a meaningful search from being carried out:
 

☐ the written form has not been furnished or does not comply with the standard.
 ☐ the computer readable form has not been furnished or does not comply with the standard.
  
4. Further comments:

Name and mailing address of the International Searching Authority  European Patent Office, P.B. 5818 Patentlaan 2 NL-2280 HV Rijswijk Tel. (+31-70) 340-2040, Tx. 31 651 epo nl, Fax: (+31-70) 340-3016	Authorized officer <b>Mar'a Rodr'guez Nõvoa</b>
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## FURTHER INFORMATION CONTINUED FROM PCT/ISA/ 203

The subject-matter claimed in claims 8-11 falls under the provisions of Article 17(2)(a)(i) and Rule 39.1(iii), PCT, such subject-matter relating to a method of doing business.

Claims 1-7,12-15 relate to a conventional system for performing the business method of claims 8-11. Although these claims do not literally belong to the method category, they essentially claim protection for the same commercial effect as the method claims. The International Searching Authority considers that searching this subject-matter would serve no useful purpose. It is not at present apparent how the subject-matter of the present claims may be considered defensible in any subsequent examination phase in front of the EPO as International Preliminary Examining Authority with regard to the provisions of Article 33(1) PCT (novelty, inventive step); see also Guidelines B-VII, 1-6).

The applicant's attention is drawn to the fact that claims relating to inventions in respect of which no international search report has been established need not be the subject of an international preliminary examination (Rule 66.1(e) PCT). The applicant is advised that the EPO policy when acting as an International Preliminary Examining Authority is normally not to carry out a preliminary examination on matter which has not been searched. This is the case irrespective of whether or not the claims are amended following receipt of the search report or during any Chapter II procedure. If the application proceeds into the regional phase before the EPO, the applicant is reminded that a search may be carried out during examination before the EPO (see EPO Guideline C-VI, 8.5), should the problems which led to the Article 17(2) declaration be overcome.

**C. Microprocessor**

The microprocessor may be any conventional general purpose single- or multi-chip microprocessor such as a Pentium<sup>®</sup> processor, a Pentium<sup>®</sup> Pro processor, a 8051 processor, a MIPS<sup>®</sup> processor, a Power PC<sup>®</sup> processor, or an ALPHA<sup>®</sup> processor. In addition, the microprocessor may be any conventional special purpose microprocessor such as a digital signal processor or a graphics processor. The microprocessor typically has conventional address lines, conventional data lines, and one or more conventional control lines.

**D. Modules**

The electronic financing system is comprised of various modules as discussed in detail below. As can be appreciated by one of ordinary skill in the art, each of the modules comprise various sub-routines, procedures, definitional statements, and macros. Each of the modules are typically separately compiled and linked into a single executable program. Therefore, the following description of each of the modules is used for convenience to describe the functionality of the electronic financing system. Thus, the processes that are undergone by each of the modules may be arbitrarily redistributed to one of the other modules, combined together in a single module, or made available in, for example, a shareable dynamic link library.

**E. Networks**

The electronic financing system may include any type of electronically connected group of computers including, for instance, the following networks: Internet, Intranet, Local Area Networks (LAN) or Wide Area Networks (WAN). In addition, the connectivity to the network may be, for example, remote modem, Ethernet (IEEE 802.3), Token Ring (IEEE 802.5), Fiber Distributed DataLink Interface (FDDI) or Asynchronous Transfer Mode (ATM). Note that computing devices may be desktop, server, portable, hand-held, set-top, or any other desired type of configuration. As used herein, an Internet includes network variations such as public internet, a private internet, a secure internet, a private network, a public network, a value-added network, an intranet, and the like.

**F. Operating Systems**

The electronic financing system may be used in connection with various operating systems such as: UNIX, Disk Operating System (DOS), OS/2, Windows 3.X, Windows 95, Windows 98, and Windows NT.

**G. Programming Languages**

The electronic financing system may be written in any programming language such as C, C++, BASIC, Pascal, Java, and FORTRAN and ran under the well-known operating system. C, C++, BASIC, Pascal, Java, and FORTRAN are industry standard programming languages for which many commercial compilers can be used to create executable code.

#### H. Transmission Control Protocol

Transmission Control Protocol (TCP) is a transport layer protocol used to provide a reliable, connection-oriented, transport layer link among computer systems. The network layer provides services to the transport layer. Using a two-way handshaking scheme, TCP provides the mechanism for establishing, maintaining, and terminating logical connections among computer systems. TCP transport layer uses IP as its network layer protocol. Additionally, TCP provides protocol ports to distinguish multiple programs executing on a single device by including the destination and source port number with each message. TCP performs functions such as transmission of byte streams, data flow definitions, data acknowledgments, lost or corrupt data re-transmissions, and multiplexing multiple connections through a single network connection. Finally, TCP is responsible for encapsulating information into a datagram structure.

#### Overview

Embodiments of the present invention relate to financial methods and systems for providing a buyer with a loan for purchasing a particular product. The system is designed to transmit, process and approve electronic loan applications on-line.

Several modules will be described hereafter. The modules may advantageously be implemented as one or more computer program modules configured to reside on an addressable storage medium operably connected to one or more microprocessors. The modules may advantageously be configured to execute on the one or more microprocessors.

Computer networks suitable for use with the present invention include local area networks (LAN), wide area networks (WAN), Internet, or other connection services and network variations such as the World Wide Web, the public internet, a private internet, a private computer network, a secure internet, a private network, a public network, a value-added network, and the like. The computers connected to the network may be any microprocessor controlled device that permits access to the network, including terminal devices, such as personal computers, workstations, servers, mini computers, main-frame computers, laptop computers, mobile computers, palm top computers, hand held computers, set top box for a TV, or a combination thereof. The computers may further possess input devices such as a keyboard or a mouse, and output devices such as a computer screen or a speaker. The computer network may include one or more LANs, WANs, Internets, and computers. The computers may serve as servers, clients, or a combination thereof.

In one embodiment, the system described below conforms to the Transmission Control Protocol/Internet Protocol (TCP/IP) industry standard. In other embodiments, the system may conform to other network standards, including, but not limited to, the International Standards Organization's Open Systems Interconnection, IBM's SNA, Novell's Netware, and Banyan VINES, that facilitate communication between the attached devices.

In one embodiment a buyer completes an electronic loan application and transmits that application through a wide area network to a main computer. The main computer electronically accesses the credit history of the buyer and determines a credit score based on the buyer's payment history and other criteria. A high score, for example, indicates

that the buyer will qualify for a relatively high loan amount, whereas a low score indicates that a buyer will qualify for a relatively low loan amount.

Accessible from the main computer are a series of loan qualification criteria filters that reflect the lending policies of a series of banks. For example, one particular bank might make loans to individuals having greater than \$50,000 per year of income and a credit score of 100 or more. However, a second bank might specialize in loans to individuals having under \$50,000 per year of income and a credit score of 80 or more. Instructions within the main computer analyze the credit score data and other information from the buyer to determine which bank, or set of banks, would be most likely to accept a loan from the buyer.

Once a set of banks has been identified by the instructions within the main computer, all of the credit data on the buyer, along with an identification code for the product being purchase are sent electronically to each bank's computer system in a format that allows the credit data to be analyzed by the bank automatically or manually by the bank's underwriters. Once a decision has been made whether or not to fund the particular loan, each bank electronically replies back to the main computer. The identities of those banks that have agreed to fund the loan are sent to the buyer, along with the loan terms from each bank. Thus, the buyer can compare the term, interest rate and penalty clauses of each loan in order to select the most advantageous loan program.

If one of the banks denies funding the loan, instructions within the main computer analyze the denial to determine the reason. For example, the bank may state that the product being purchased is too expensive in view of the buyer's credit score. Instructions within the main computer then attempt to determine a similar, less expensive product that would fit within the lending criteria of the bank, and be an acceptable alternative for the buyer.

In one embodiment, the buyers are vehicle buyers, and the products are automobiles and other vehicles. Thus, in this embodiment, the instructions in the main computer system would analyze an inventory of available automobiles that were similar to the chosen automobile, but less expensive. The instructions would then instruct the main computer to resubmit the loan application to the same bank, or all of the banks, using the alternate automobile information.

It should be noted that the alternate automobile might be the same make and model of automobile that was originally selected by the buyer, but not include some expensive options. Alternatively, the instructions might retrieve an earlier model of the same automobile that has a lower purchase price than the original automobile.

The following detailed description is directed to certain specific embodiments of the invention. However, the invention can be embodied in a multitude of different ways as defined and covered by the claims. In this description, references are made to the drawings wherein like parts are designated with like numerals throughout.

#### The System

Figure 1 is a block diagram of an overview of an embodiment of the electronic financing system 10. As indicated, a plurality of buyer computers 20a-c are linked to a Wide Area Network 30 (WAN). The buyer computers

20a-c can be any conventional computer personal computer system, such as one based on an Intel®, Motorola® or DEC® microprocessor. The link to the WAN 30 from the buyer computers 20a-c is preferably based on TCP/IP communication protocols, but can be made through other WAN communication links, such as analog modems, cable modems, Digital Subscriber Lines (DSL) or an Integrated Services Digital Network (ISDN) connection. In a preferred embodiment, the WAN 50 is the Internet.

The WAN 50 is also connected through a data link to a main computer 35. The main computer 35 is preferably an Internet Server computer, and can be a conventional microcomputer or minicomputer server running well known Internet Server software, such as Microsoft Windows NT®, Apache® or Sun® server software. The main computer 35 provides HTML or similar Internet pages to the buyer computers 20a-c once the main computer is accessed using a Universal Record Locator (URL) address through the WAN 50. In addition, an inventory database 37 is provided within the main computer 35 in order to provide the system with the ability to look for alternative similar products if a buyer cannot qualify for a loan on the purchase guidelines set out by each bank. An example of a vehicle database can be found in co-pending U.S. Application No. 09/231,409, filed January 14, 1999 and entitled "Real Time Communication Of Purchase Requests", which is hereby incorporated by reference in its entirety.

Also linked to the WAN 50 are banks 40a-b. The banks 40a-b are connected to the WAN 50 through their own communication gateways and provide access to their computer systems so that data can be sent to them for processing.

The WAN 50 is also connected to a credit agency 45 that provides credit services, such as retrieving credit reports and scoring the credit history of buyers. It should be realized that the financial system could be linked to only one credit agency, or to several credit agencies, each of which provide credit scoring services.

The communication between the buyer computers 20a-c, main computer 35, banks 40a-b and credit agency 45 proceeds through the WAN 50. Of course, the banks, credit agencies and main computer could also be linked through dedicated lines 51. By implementing encryption and other security protocols, such as Secure Socket Layers (SSL), the data communication between these entities can be protected from being accessed by outside individuals.

Credit agency scores are normally calculated by computer software within the credit agency that contains a pre-set scoring model. Each model is built by analyzing the information contained in large samples of anonymous borrowers' credit files. Analysts tracked how those borrowers paid their bills and identified patterns in the credit bureau data that correlated to late payment.

Other credit scoring models have been developed from different sources of data. In addition, custom scoring models can be developed from a business's own data, such as its own customer information taken from credit application forms and credit bureau reports.

Typically, credit agency scores are based on five main categories of credit information. These are, in order from most to least important:

1. Late Payments, Delinquencies, Bankruptcies
2. Outstanding Debt

3. Length Of Credit History
4. New Applications For Credit (Inquiries)
5. Types of Credit in Use

5 The credit agency 45 develops these scoring models in order provide a reproducible numerical rating that rates the borrowing power and likelihood of repayment of a buyer. The banks 40a-b then utilize these scores in determining whether or not to loan money to a particular buyer.

#### Data Flow in the System

10 Figure 2 provides an over view of the data flow through the electronic financing system 10. As indicated, a buyer computer 20 sends an electronic credit application that includes a product ID number to the main computer 35. The credit application is preferably completed on-line through a World Wide Web (WWW) Internet page and thereafter forwarded by the buyer computer 20 to the main computer 35.

15 Once the main computer 35 receives the credit application 100, a financial module 110 begins processing the credit application. By accessing a database of credit reports on the buyer, given the information completed in the credit application, a credit score module 115 determines a score for the buyer. As discussed above, this score is based on the buyer's past payment and credit history. Once the credit score module 115 has determined a numerical score for the buyer, that scoring information, along with other credit data is fed into a filter module 120.

20 The filter module 120 includes a pre-programmed set of computer instructions (rules) that determines which bank might approve a product loan to a particular buyer based on the buyer's credit score, the product purchased (e.g.: cost) and other credit information. Accordingly, the filter module 120 acts as a qualification module for determining which banks are likely to loan to a particular buyer. The following Table 1 illustrates several rules that can be used within the filter module 120.

25 Table 1  
Examples of Lending Criteria

Bank	Rule 1	Rule 2	Rule 3
1	Income > \$50,000	Credit score > 80	Must own home
2.	Income > \$25,000	Credit score > 75	Product < \$15,000
3.	Income > \$20,000	Credit score > 95	Product < \$10,000

30 As indicated in Table 1, Bank 1 might loan money to only high income buyers having an income that is more than \$50,000 per year. However, Banks 2 and 3 might loan money to lower income buyers that have yearly incomes of \$25,000 or more. Each bank defines its own filter so that only credit applications that are likely to be approved are sent to the bank. This prevents the bank from spending resources to analyze credit applications that are not likely to be approved.

35 Once the credit application 100 has been scored in the credit score module 115 and filtered through the filter module 120, copies of the credit application 130A-B are sent to banks 40A-B. Thus, the single credit application 100



is divided into several copies and distributed to all of the banks whose criteria have been met through the filter module 120.

As one example, the credit application 130A is transmitted to the bank 40A for approval. Bank 40A returns a loan approval back to the financial module 110 for the selected product. The financial module 110 then creates an e-mail approval 160 that includes the name of the accepting bank 40A, the terms of the loan that have been approved, and any other pertinent information from the bank 40A. The terms of the loan might be, for example, 10 years at 8% annual percentage rate with \$3,000 down. Of course, because various banks provide different terms, each bank sending an approval may have different terms for the buyer. Thus, the buyer might receive several e-mails from different banks, each one including various terms and conditions on the buyer. In one embodiment, the financial module 110 compiles the approvals from all banks into a single Email message to the buyer that includes the names and terms of all banks that have approved the credit application. The buyer can then choose the most advantageous loan for their product.

As can also be seen, the filter module 120 forwards a credit application 130B to the bank 40B. However, in this case, the bank 40B rejects the application and returns an electronic denial 170 to the main computer 35. The denial is preferably transmitted through the WAN 50 from the bank 40B to the financial module 110.

There are several reasons why the bank 40B might deny a particular loan. For example, the rules used within the filter module 120 for that bank might not be perfectly aligned with the bank's current lending practice. Thus, some credit applications that do not meet the bank's current lending criteria might be forwarded to the bank 40B. In addition, some banks might advantageously place lower restrictions within the filter module 120 in order to receive a greater number of credit applications from various buyers. In this manner, the bank 40B has more flexibility to determine, on a more individual basis, whether or not to approve a buyer's loan. This is especially important to smaller banks that are trying to increase their customer base.

Because banks make income based on the number of loans they approve, it can be advantageous for a bank to have lower standards within the filter module 120 than are actually in place within their own bank. Thus, more individual attention can be paid to the applications that are forwarded to the bank from the main computer 35.

It should be noted that the denial 170 normally includes a "reason code" that explains the rationale the bank used in denying the loan. The reason code might be, for example, "Product too Expensive", "Debt Ratio Too High", "Not Enough Income for Product Price", or any other code that explains why the credit application was rejected.

The denial message 170 is forwarded to a denial analysis module 175 within the main computer 35 in order to determine the reason that the bank denied the buyer's credit application. The denial analysis module includes instructions for reading the reason code and taking further action based on the type of code presented.

If, for example, the reason code indicated that the vehicle being purchased was too expensive for the credit score of the buyer, the denial analysis module 175 will run instructions to search the inventory data base 37 for a product that is similar to the original product, but costs less. Thus, if the original product was a Toyota Camry costing

\$24,000, instructions within the denial analysis module 175 might search the inventory database 37 for a earlier model Toyota Camry costing \$20,000 or less.

If such a vehicle is found within the inventory database 37, a new product message 180 is sent to the filter module 110. The new product message 180 includes all of the data from the original credit application 100, but substitutes the new product information (e.g.: the new vehicle identification number and price) for the original product information.

Thus, the main computer 35 advantageously analyzes any credit denials and thereafter attempts to substitute a similar product for the original product in order to obtain credit approval for the buyer. In this manner, if the buyer had originally chosen to purchase a product that was too expensive, based on his past credit history and lending ability, the electronic financing system of the present invention would find a lower priced alternative so that the buyer would still be able to purchase a similar product.

#### Transmit Credit Application to a Bank

Referring now to Figure 3, an embodiment of the process 200 of transmitting a credit application to a bank is illustrated. The process 200 begins at a start state 201 and then moves to a state 202 wherein the main computer 35 receives an electronic credit application and product identification number. While the product can be any consumer product, the most preferable product for the purposes of this system is a vehicle such as an automobile, truck or van. In addition, the product identification number is preferably the Vehicle Identification Number (VIN) of the vehicle.

The credit application is then transmitted to a credit agency at a state 206 in order to determine a score for the buyer. One credit agency that provides such a service on-line is LendingTree, Inc. ([www.lendingtree.com](http://www.lendingtree.com)). The transmission of the credit information to be scored is part of the process undertaken within the credit score module 115 (Figure 2). It should be realized, however, that the credit scoring process can be performed by either sending credit information, and receiving credit scores or by maintaining a credit database within the main computer that is accessed to a determine credit score for the buyer.

If the credit score module 115 sends out the credit information to an on-line scoring agency, the process 200 then receives the score at a state 208 and moves to a state 212 wherein the criteria used by a first bank as part of the filter module 120 is read. As explained above, each bank that is part of the system 10 provides specific rules and criteria for approving loans. Thus, at state 212 the process 200 reads the criteria from a first bank in order to determine whether the particular buyer meets this bank's criteria. Once the criteria has been read at the state 212, instructions within the filter module 120 (Figure 2) determine whether the bank's lending criteria has been met at a decision state 214. The determination of whether the particular buyer meets the bank's lending criteria is made based on the credit score received at state 208, the specifications of the product, other credit data taken from the credit application.

If the lending criterion is not met at the state 214, the process 200 moves to a decision state 220 to determine whether more bank lending criteria is available to be compared to the credit buyer's credit application. If no more banks exist to be analyzed, the process 200 terminates at an end state 224.

However, if a bank's lending criteria was met at the decision state 214, the process 200 moves to a state 226 wherein the buyer's credit application is electronically transmitted to the bank for processing.

Once the application has been transmitted to a bank, a determination is made whether more banks exist that are willing to accept the buyer's credit application. If more banks do exist, the process 200 moves to a state 230 wherein the lending criteria from the next bank is read and the process returns to the decision state 214 to determine whether that bank's criteria is met.

#### Processing the Application

Figure 4 provides an illustration of a process 300 of receiving and processing a credit application in the electronic financing system 10. The process 300 begins at a start state 301 and then moves to a state 302, wherein a first bank receives a credit application from the filter module 120. A determination is then made at a decision state 304 whether or not the bank approve the credit application, based on the buyer's credit history. It should be understood at this point that the bank has already pre-selected to receive only those credit applications that meet particular guidelines in order to reduce the number of applications being forwarded to the bank.

If a determination is made at the decision state 304 that the bank will not approve the loan, the process 300 moves to a state 306 wherein a denial message is electronically sent to the main computer. As discussed above, the bank might deny the loan automatically through its own computerized decision making system, or manually through a review by an underwriter. In addition, included with the denial from the bank is normally a reason code that explains the rationale for the bank's denial of credit to the buyer.

Once the main computer has received the denial message from the state 306, instructions are run to determine product guidelines for a product that would be approved by a bank. For example, based on the reason code generated by the bank for initially turning down the credit application, the instructions at a state 308 might determine that the product selected by the buyer was too expensive. In this case, the process 300 moves to a state 310 wherein instructions are run within the main computer to retrieve products that are within the guidelines, such as less expensive, from an in-house inventory. Of course, the inventory of products would not necessarily need to be stored within the same facility as the main computer. Other inventory storages, including databases linked to the main computer through the WAN 50 are anticipated to function similarly. Thus, if the product was a vehicle, a less expensive vehicle will be selected from inventory that is similar to the originally chosen vehicle by the buyer.

A determination is then made at a decision state 312 whether any products meet the guidelines determined for potentially approving a loan. If any product is retrieved from inventory, the process 300 moves to a state 316 when the product is selected and a new application is transmitted to the same bank or a new bank at a state 317. The process 300 then returns to the state 302 wherein the bank receives the application and begins processing.

If a determination is made at the decision state 304 that the new loan application is approved, the process 300 moves to a state 324 wherein the approval is transmitted to the buyer through the main computer. Several mechanisms are available for transmitting such approval to the buyer, including by e-mail, U.S. Postal Mail, or other well-known notification methods. In addition, the message is preferably transmitted through the main computer 35 so that additional information, such as how the current bank's lending program compares to other approved lending programs from other banks can be simultaneously transmitted to the buyer.

It is also anticipated that the main computer 35 could compile and sort all of the approvals from various banks in order to provide the buyer with a single message, including all of the loan conditions from the various banks that have approved the credit application. Once the approval has been transmitted to the buyer at the state 324, the process terminates at a state 325.

If a determination is made at the decision state 312 that no products are available from inventory that meet within the approveable product guidelines, the process 300 transmits a denial of credit to the buyer at a state 330. As indicated above for the approval message, the denial message is also advantageously transmitted through the main computer so that it can be compiled into a message containing information from all banks and presented to the buyer. The process 300 then terminates at an end state 325.

This invention may be embodied in other specific forms without departing from the essential characteristics as described herein. The embodiments described above are to be considered in all respects as illustrative only and not restrictive in any manner. The scope of the invention is indicated by the following claims rather than by the foregoing description.

**WHAT IS CLAIMED IS:**

1. An electronic vehicle loan approval system comprising:  
an electronic vehicle loan application, wherein the application permits entry of loan data and first vehicle data;  
5 a credit score module including computer readable instructions to accept the loan data, process it in accordance with a predetermined credit score formula and provide a credit score for the buyer based;  
a qualification module including computer readable instructions to process the credit score and the first vehicle data in accordance with the qualification criteria of a first lender; and  
said qualification module including computer readable instructions responsive to the buyer not  
10 qualifying for a loan on the first vehicle to substitute a second vehicle to be processed to determine whether the buyer qualifies for a loan on the second vehicle.
2. The system of Claim 1, wherein the first automobile data comprises the make, model, year and price of the automobile.
3. The system of Claim 1, wherein the first instructions include third instructions for retrieving a  
15 credit report on the buyer.
4. The system of Claim 1, wherein the filter comprises a table of rules for approving loans.
5. The system of Claim 1, wherein the second instructions comprise third instructions for retrieving automobile data from an automobile inventory database.
6. The system of Claim 5, wherein the automobile inventory database comprises the make, model,  
20 year and price of a plurality of automobiles.
7. The system of Claim 1, wherein the second instructions comprise instructions for determining whether the buyer qualifies through a third bank for the second automobile.
8. A computerized method of approving a vehicle loan application, comprising:  
determining a credit score of an electronic vehicle loan application for a first vehicle;  
25 comparing the credit score with a predetermined bank lending criteria to determine if the loan application meets the lending requirements of one or more banks;  
submitting the loan application to the one or more banks if the lending criteria has been met;  
receiving a denial of loan approval from the one or more banks, wherein responsive to said denial, a second vehicle is selected from an inventory of vehicles; and  
30 resubmitting the loan application for the second vehicle to the one or more banks.
9. The method of Claim 8, wherein the credit score is determined by electronically transmitting the loan application to a credit agency.
10. The method of Claim 8, wherein receiving the denial of the loan application comprises receiving a reason code that explains the rationale for the denial.
- 35 11. The method of Claim 8, wherein the inventory comprises a database of vehicles.

12. A system for approving a vehicle loan application, comprising:
- means for determining a credit score of an electronic vehicle loan application for a first vehicle;
  - means for comparing the credit score with a predetermined bank lending criteria to determine if the loan application meets the lending requirements of one or more banks;
  - 5 means for submitting the loan application to the one or more banks if the lending criteria has been met;
  - means for receiving a denial of loan approval from the one or more banks, wherein responsive to said denial, a second vehicle is selected from an inventory of vehicles; and
  - means for resubmitting the loan application for the second vehicle to the one or more banks.

10 13. The system of Claim 12, wherein the credit score is determined by electronically transmitting the loan application to a credit agency.

14. The system of Claim 12, wherein the means for receiving the denial of the loan application comprises a reason code that explains the rationale for the denial.

15. The system of Claim 12, wherein the inventory comprises a database of vehicles .

15

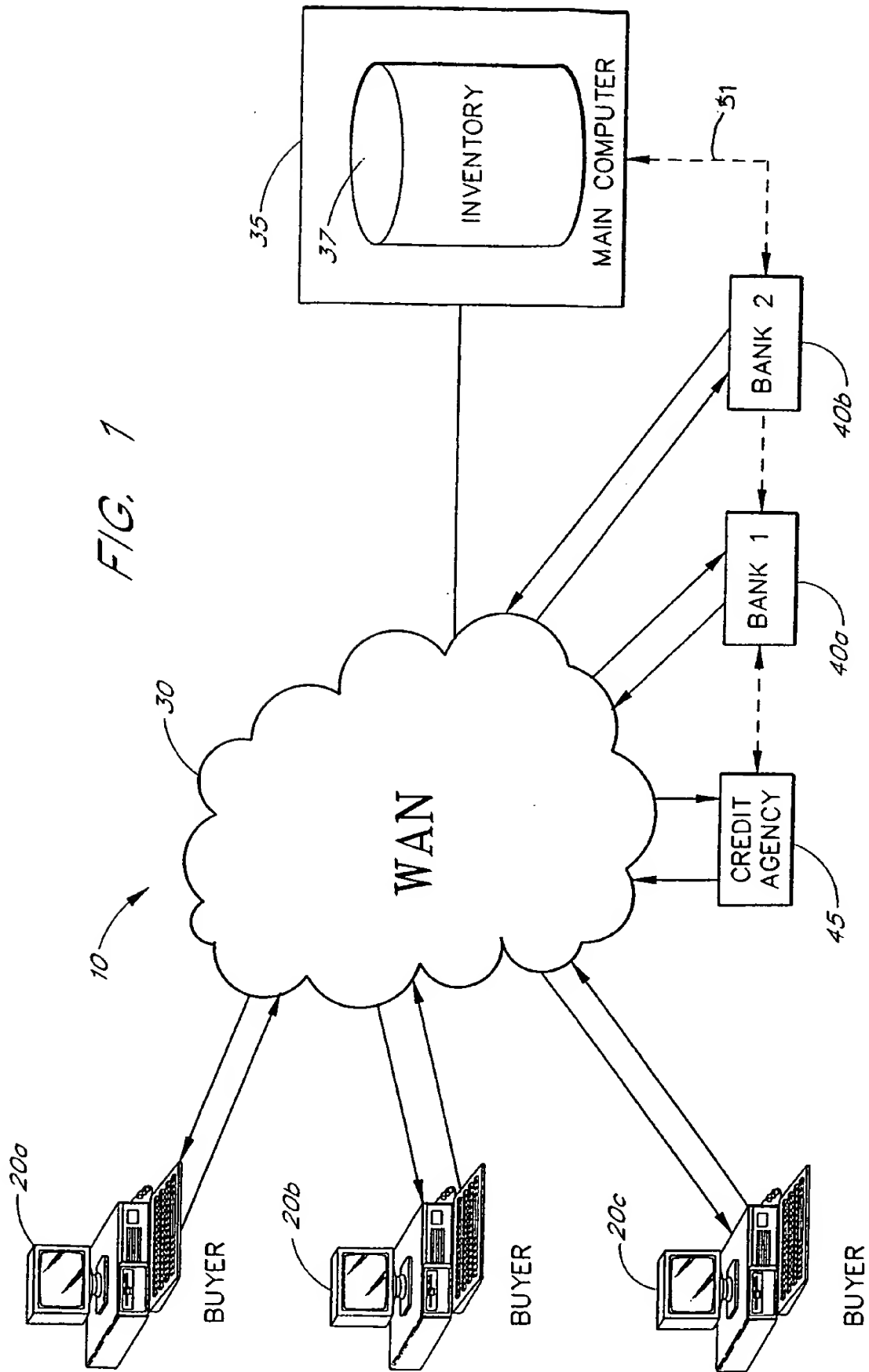
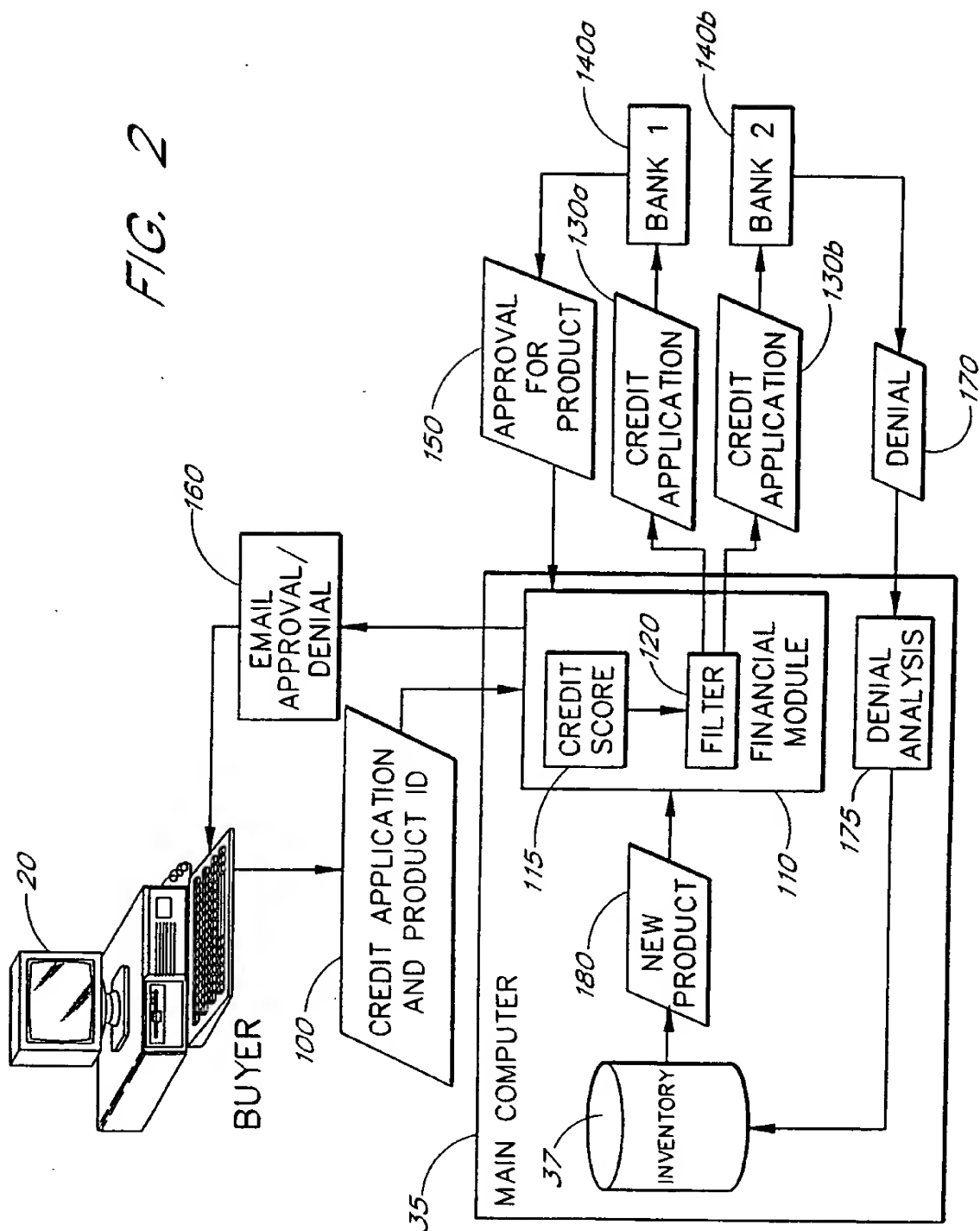


FIG. 2





## TRANSMIT APPLICATION TO BANK

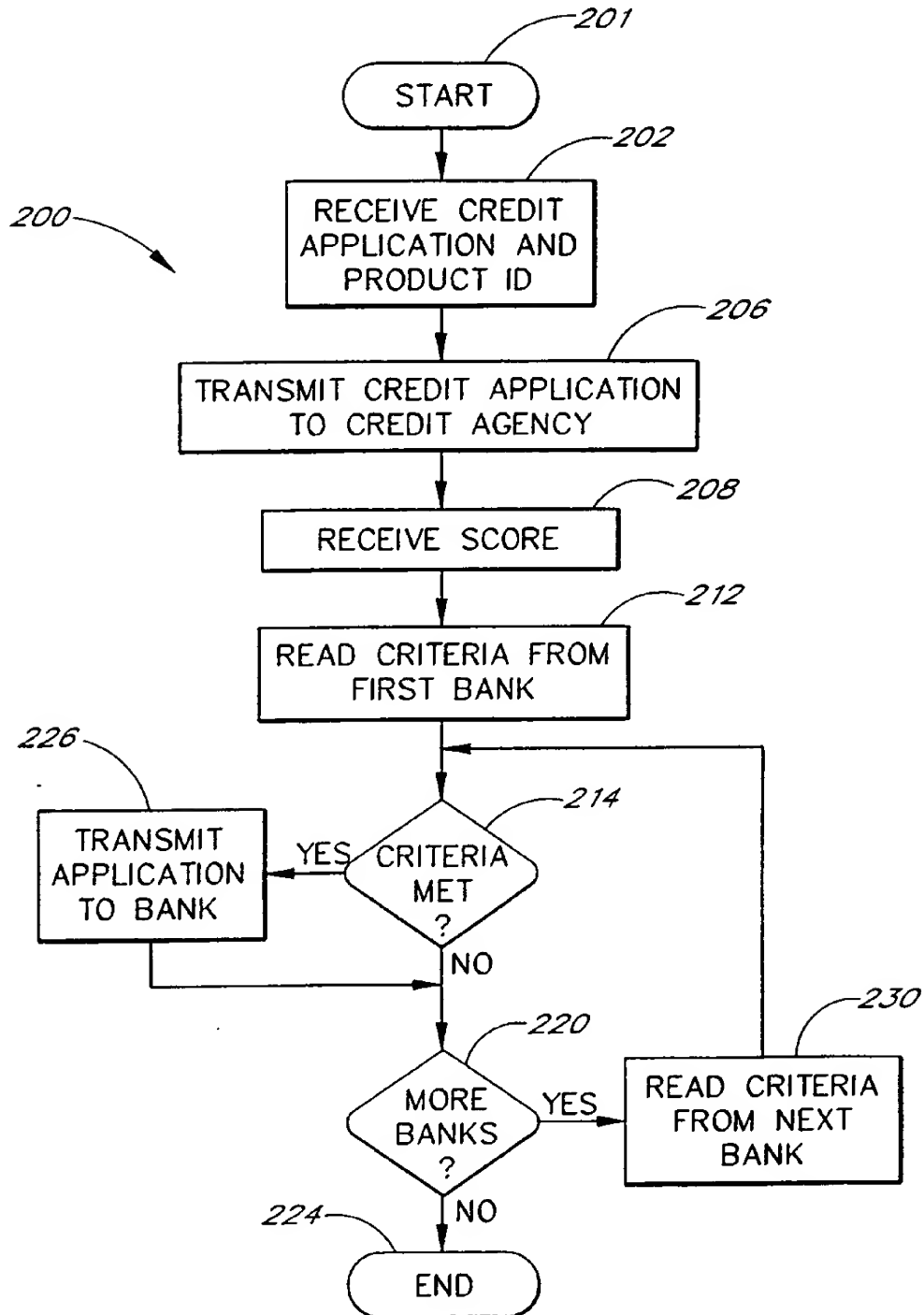


FIG. 3

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## PROCESS APPLICATION

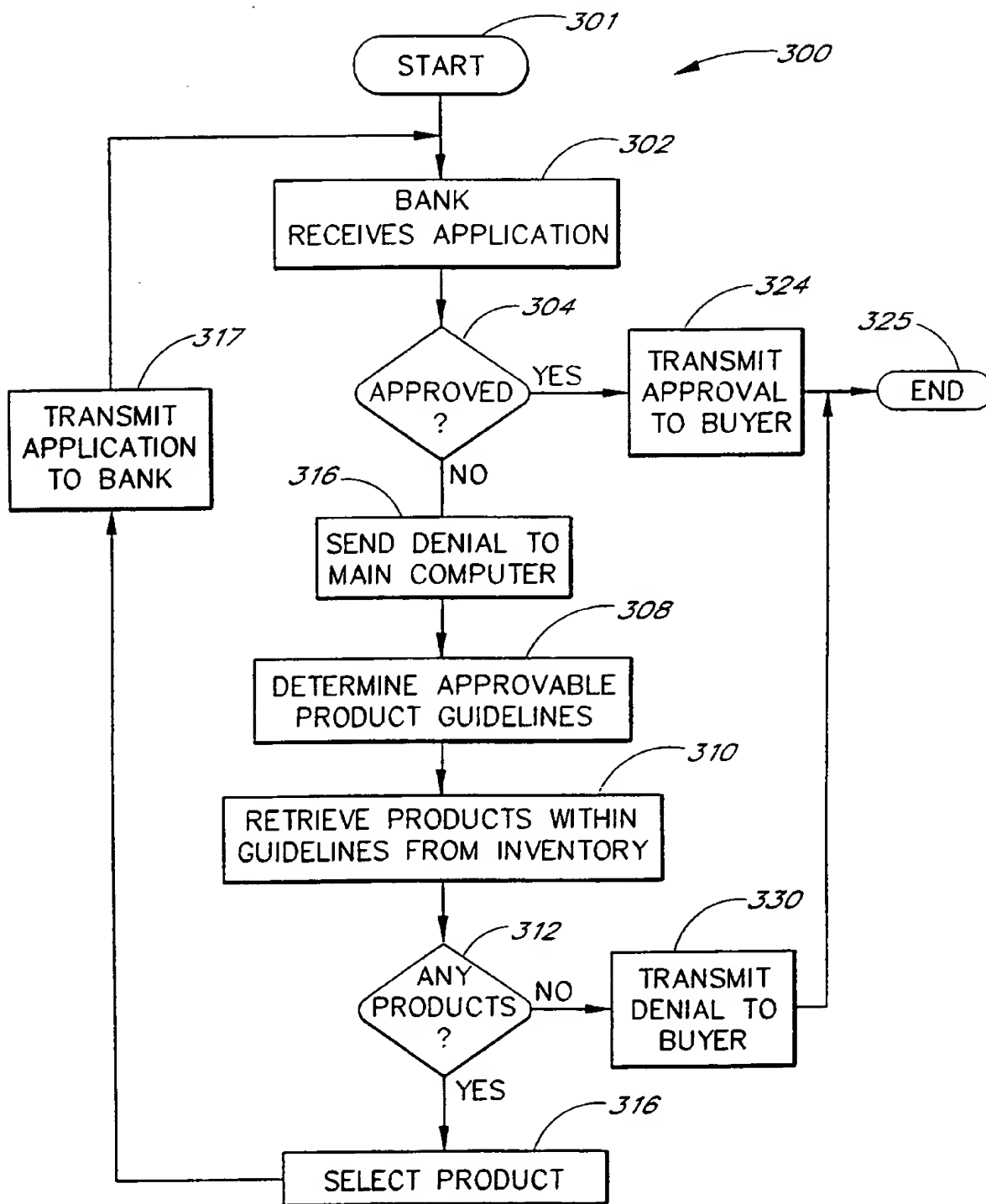


FIG. 4